Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

February 2016

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	February 2016	January 2016	February 2015	Jan. 2016 to Feb. 2016	Feb. 2015 to Feb. 2016	02-29-2016	02-28-2015	% Change
Newfoundland and Labrador	**188**	**151**	**147**	**24.5**	**27.9**	**1,933**	**1,592**	**21.4**
Bankruptcies	126	110	123	14.5	2.4	1,540	1,373	12.2
Proposals	62	41	24	51.2	158.3	393	219	79.5
Prince Edward Island	**72**	**54**	**62**	**33.3**	**16.1**	**843**	**732**	**15.2**
Bankruptcies	47	31	42	51.6	11.9	534	513	4.1
Proposals	25	23	20	8.7	25.0	309	219	41.1
Nova Scotia	**433**	**342**	**398**	**26.6**	**8.8**	**5,334**	**5,334**	**0.0**
Bankruptcies	304	250	255	21.6	19.2	3,765	3,799	-0.9
Proposals	129	92	143	40.2	-9.8	1,569	1,535	2.2
New Brunswick	**339**	**278**	**313**	**21.9**	**8.3**	**4,454**	**4,326**	**3.0**
Bankruptcies	212	178	206	19.1	2.9	2,890	3,011	-4.0
Proposals	127	100	107	27.0	18.7	1,564	1,315	18.9
Quebec	**3,965**	**3,325**	**3,884**	**19.2**	**2.1**	**45,790**	**44,212**	**3.6**
Bankruptcies	2,228	1,832	2,070	21.6	7.6	26,292	25,843	1.7
Proposals	1,737	1,493	1,814	16.3	-4.2	19,498	18,369	6.1
Ontario	**3,462**	**2,817**	**3,227**	**22.9**	**7.3**	**41,240**	**41,775**	**-1.3**
Bankruptcies	1,437	1,129	1,467	27.3	-2.0	18,668	19,828	-5.9
Proposals	2,025	1,688	1,760	20.0	15.1	22,572	21,947	2.8
Manitoba	**200**	**189**	**161**	**5.8**	**24.2**	**2,217**	**2,004**	**10.6**
Bankruptcies	102	101	85	1.0	20.0	1,318	1,263	4.4
Proposals	98	88	76	11.4	28.9	899	741	21.3
Saskatchewan	**214**	**200**	**171**	**7.0**	**25.1**	**2,417**	**2,056**	**17.6**
Bankruptcies	102	100	82	2.0	24.4	1,289	1,146	12.5
Proposals	112	100	89	12.0	25.8	1,128	910	24.0
Alberta	**1,099**	**904**	**744**	**21.6**	**47.7**	**10,551**	**8,495**	**24.2**
Bankruptcies	491	395	336	24.3	46.1	4,638	3,931	18.0
Proposals	608	509	408	19.4	49.0	5,913	4,564	29.6
British Columbia	**1,049**	**805**	**964**	**30.3**	**8.8**	**11,782**	**11,733**	**0.4**
Bankruptcies	469	392	524	19.6	-10.5	5,653	6,550	-13.7
Proposals	580	413	440	40.4	31.8	6,129	5,183	18.3
Northwest Territories	**3**	**1**	**2**	**200.0**	**50.0**	**53**	**48**	**10.4**
Bankruptcies	1	1	1	0.0	0.0	29	25	16.0
Proposals	2	0	1	–	100.0	24	23	4.3
Yukon	**5**	**5**	**4**	**0.0**	**25.0**	**38**	**39**	**-2.6**
Bankruptcies	3	1	4	200.0	-25.0	17	21	-19.0
Proposals	2	4	0	-50.0	–	21	18	16.7
Nunavut	**3**	**2**	**0**	**50.0**	–	**9**	**5**	**80.0**
Bankruptcies	0	2	0	-100.0	–	4	3	33.3
Proposals	3	0	0	–	–	5	2	150.0
Canada	**11,032**	**9,073**	**10,077**	**21.6**	**9.5**	**126,661**	**122,351**	**3.5**
Bankruptcies	**5,522**	**4,522**	**5,195**	**22.1**	**6.3**	**66,637**	**67,306**	**-1.0**
Proposals	**5,510**	**4,551**	**4,882**	**21.1**	**12.9**	**60,024**	**55,045**	**9.0**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2016	January 2016	February 2015	Jan. 2016 to Feb. 2016	Feb. 2015 to Feb. 2016	02-29-2016	02-28-2015	% Change
Newfoundland and Labrador	**186**	**150**	**144**	**24.0**	**29.2**	**1,907**	**1,563**	**22.0**
Bankruptcies	125	109	121	14.7	3.3	1,520	1,347	12.8
Proposals	61	41	23	48.8	165.2	387	216	79.2
Prince Edward Island	**72**	**54**	**61**	**33.3**	**18.0**	**829**	**712**	**16.4**
Bankruptcies	47	31	41	51.6	14.6	523	499	4.8
Proposals	25	23	20	8.7	25.0	306	213	43.7
Nova Scotia	**430**	**336**	**392**	**28.0**	**9.7**	**5,246**	**5,254**	**-0.2**
Bankruptcies	301	244	253	23.4	19.0	3,694	3,746	-1.4
Proposals	129	92	139	40.2	-7.2	1,552	1,508	2.9
New Brunswick	**333**	**275**	**306**	**21.1**	**8.8**	**4,379**	**4,236**	**3.4**
Bankruptcies	207	177	203	16.9	2.0	2,831	2,945	-3.9
Proposals	126	98	103	28.6	22.3	1,548	1,291	19.9
Quebec	**3,728**	**3,158**	**3,687**	**18.0**	**1.1**	**43,531**	**41,863**	**4.0**
Bankruptcies	2,046	1,701	1,926	20.3	6.2	24,569	24,155	1.7
Proposals	1,682	1,457	1,761	15.4	-4.5	18,962	17,708	7.1
Ontario	**3,378**	**2,764**	**3,110**	**22.2**	**8.6**	**40,160**	**40,670**	**-1.3**
Bankruptcies	1,379	1,087	1,380	26.9	-0.1	17,835	18,970	-6.0
Proposals	1,999	1,677	1,730	19.2	15.5	22,325	21,700	2.9
Manitoba	**199**	**183**	**160**	**8.7**	**24.4**	**2,174**	**1,954**	**11.3**
Bankruptcies	102	97	85	5.2	20.0	1,288	1,224	5.2
Proposals	97	86	75	12.8	29.3	886	730	21.4
Saskatchewan	**207**	**189**	**163**	**9.5**	**27.0**	**2,296**	**1,943**	**18.2**
Bankruptcies	97	91	78	6.6	24.4	1,200	1,074	11.7
Proposals	110	98	85	12.2	29.4	1,096	869	26.1
Alberta	**1,086**	**895**	**737**	**21.3**	**47.4**	**10,414**	**8,359**	**24.6**
Bankruptcies	483	390	332	23.8	45.5	4,543	3,831	18.6
Proposals	603	505	405	19.4	48.9	5,871	4,528	29.7
British Columbia	**1,027**	**782**	**948**	**31.3**	**8.3**	**11,547**	**11,484**	**0.5**
Bankruptcies	458	374	514	22.5	-10.9	5,491	6,359	-13.6
Proposals	569	408	434	39.5	31.1	6,056	5,125	18.2
Northwest Territories	**3**	**1**	**2**	**200.0**	**50.0**	**53**	**48**	**10.4**
Bankruptcies	1	1	1	0.0	0.0	29	25	16.0
Proposals	2	0	1	–	100.0	24	23	4.3
Yukon	**5**	**5**	**4**	**0.0**	**25.0**	**38**	**38**	**0.0**
Bankruptcies	3	1	4	200.0	-25.0	17	21	-19.0
Proposals	2	4	0	-50.0	–	21	17	23.5
Nunavut	**3**	**2**	**0**	**50.0**	**–**	**9**	**4**	**125.0**
Bankruptcies	0	2	0	-100.0	–	4	2	100.0
Proposals	3	0	0	–	–	5	2	150.0
Canada	**10,657**	**8,794**	**9,714**	**21.2**	**9.7**	**122,583**	**118,128**	**3.8**
Bankruptcies	**5,249**	**4,305**	**4,938**	**21.9**	**6.3**	**63,544**	**64,198**	**-1.0**
Proposals	**5,408**	**4,489**	**4,776**	**20.5**	**13.2**	**59,039**	**53,930**	**9.5**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2016	January 2016	February 2015	Jan. 2016 to Feb. 2016	Feb. 2015 to Feb. 2016	02-29-2016	02-28-2015	% Change
Newfoundland and Labrador	**2**	**1**	**3**	**100.0**	**-33.3**	**26**	**29**	**-10.3**
Bankruptcies	1	1	2	0.0	-50.0	20	26	-23.1
Proposals	1	0	1	--	0.0	6	3	100.0
Prince Edward Island	**0**	**0**	**1**	**--**	**-100.0**	**14**	**20**	**-30.0**
Bankruptcies	0	0	1	--	-100.0	11	14	-21.4
Proposals	0	0	0	--	--	3	6	-50.0
Nova Scotia	**3**	**6**	**6**	**-50.0**	**-50.0**	**88**	**80**	**10.0**
Bankruptcies	3	6	2	-50.0	50.0	71	53	34.0
Proposals	0	0	4	--	-100.0	17	27	-37.0
New Brunswick	**6**	**3**	**7**	**100.0**	**-14.3**	**75**	**90**	**-16.7**
Bankruptcies	5	1	3	400.0	66.7	59	66	-10.6
Proposals	1	2	4	-50.0	-75.0	16	24	-33.3
Quebec	**237**	**167**	**197**	**41.9**	**20.3**	**2,259**	**2,349**	**-3.8**
Bankruptcies	182	131	144	38.9	26.4	1,723	1,688	2.1
Proposals	55	36	53	52.8	3.8	536	661	-18.9
Ontario	**84**	**53**	**117**	**58.5**	**-28.2**	**1,080**	**1,105**	**-2.3**
Bankruptcies	58	42	87	38.1	-33.3	833	858	-2.9
Proposals	26	11	30	136.4	-13.3	247	247	0.0
Manitoba	**1**	**6**	**1**	**-83.3**	**0.0**	**43**	**50**	**-14.0**
Bankruptcies	0	4	0	-100.0	--	30	39	-23.1
Proposals	1	2	1	-50.0	0.0	13	11	18.2
Saskatchewan	**7**	**11**	**8**	**-36.4**	**-12.5**	**121**	**113**	**7.1**
Bankruptcies	5	9	4	-44.4	25.0	89	72	23.6
Proposals	2	2	4	0.0	-50.0	32	41	-22.0
Alberta	**13**	**9**	**7**	**44.4**	**85.7**	**137**	**136**	**0.7**
Bankruptcies	8	5	4	60.0	100.0	95	100	-5.0
Proposals	5	4	3	25.0	66.7	42	36	16.7
British Columbia	**22**	**23**	**16**	**-4.3**	**37.5**	**235**	**249**	**-5.6**
Bankruptcies	11	18	10	-38.9	10.0	162	191	-15.2
Proposals	11	5	6	120.0	83.3	73	58	25.9
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	**375**	**279**	**363**	**34.4**	**3.3**	**4,078**	**4,223**	**-3.4**
Bankruptcies	**273**	**217**	**257**	**25.8**	**6.2**	**3,093**	**3,108**	**-0.5**
Proposals	**102**	**62**	**106**	**64.5**	**-3.8**	**985**	**1,115**	**-11.7**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2016	January 201b	February 2015	Jan. 2016 to Feb. 2016	Feb. 2015 to Feb. 2016	02-29-2016	02-28-2015	% Change
Agriculture, Forestry, Fishing and Hunting	**12**	**5**	**8**	**140.0**	**50.0**	**86**	**89**	**-3.4**
Bankruptcies	11	3	1	266.7	1,000.0	49	56	-12.5
Proposals	1	2	7	-50.0	-85.7	37	33	12.1
Mining and Oil and Gas Extraction	**5**	**3**	**4**	**66.7**	**25.0**	**45**	**41**	**9.8**
Bankruptcies	3	3	1	0.0	200.0	35	17	105.9
Proposals	2	0	3	--	-33.3	10	24	-58.3
Utilities	**2**	**0**	**1**	**--**	**100.0**	**14**	**13**	**7.7**
Bankruptcies	0	0	1	--	-100.0	9	9	0.0
Proposals	2	0	0	--	--	5	4	25.0
Construction	**60**	**51**	**70**	**17.6**	**-14.3**	**764**	**707**	**8.1**
Bankruptcies	48	40	45	20.0	6.7	577	518	11.4
Proposals	12	11	25	9.1	-52.0	187	189	-1.1
Manufacturing	**31**	**29**	**44**	**6.9**	**-29.5**	**380**	**380**	**0.0**
Bankruptcies	24	22	28	9.1	-14.3	276	268	3.0
Proposals	7	7	16	0.0	-56.3	104	112	-7.1
Wholesale Trade	**14**	**9**	**17**	**55.6**	**-17.6**	**190**	**232**	**-18.1**
Bankruptcies	7	7	10	0.0	-30.0	145	154	-5.8
Proposals	7	2	7	250.0	0.0	45	78	-42.3
Retail Trade	**59**	**41**	**50**	**43.9**	**18.0**	**507**	**508**	**-0.2**
Bankruptcies	40	30	39	33.3	2.6	387	375	3.2
Proposals	19	11	11	72.7	72.7	120	133	-9.8
Transportation and Warehousing	**17**	**12**	**16**	**41.7**	**6.3**	**211**	**272**	**-22.4**
Bankruptcies	13	11	11	18.2	18.2	157	186	-15.6
Proposals	4	1	5	300.0	-20.0	54	86	-37.2
Information and Cultural Industries	**10**	**4**	**10**	**150.0**	**0.0**	**74**	**74**	**0.0**
Bankruptcies	9	3	8	200.0	12.5	58	51	13.7
Proposals	1	1	2	0.0	-50.0	16	23	-30.4
Finance and Insurance	**4**	**6**	**6**	**-33.3**	**-33.3**	**66**	**87**	**-24.1**
Bankruptcies	3	5	5	-40.0	-40.0	51	67	-23.9
Proposals	1	1	1	0.0	0.0	15	20	-25.0
Real Estate and Rental and Leasing	**13**	**9**	**10**	**44.4**	**30.0**	**146**	**133**	**9.8**
Bankruptcies	6	8	5	-25.0	20.0	117	98	19.4
Proposals	7	1	5	600.0	40.0	29	35	-17.1
Professional, Scientific and Technical Services	**19**	**19**	**20**	**0.0**	**-5.0**	**279**	**310**	**-10.0**
Bankruptcies	13	17	17	-23.5	-23.5	217	247	-12.1
Proposals	6	2	3	200.0	100.0	62	63	-1.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	February 2016	January 2016	February 2015	Jan. 2016 to Feb. 2016	Feb. 2015 to Feb. 2016	02-29-2016	02-28-2015	% Change
Management of Companies and Enterprises	**6**	**8**	**2**	**-25.0**	**200.0**	**65**	**58**	**12.1**
Bankruptcies	6	7	1	-14.3	500.0	49	44	11.4
Proposals	0	1	1	-100.0	-100.0	16	14	14.3
Administrative and Support, Waste Management and Remediation Services	**18**	**15**	**9**	**20.0**	**100.0**	**203**	**223**	**-9.0**
Bankruptcies	12	11	8	9.1	50.0	153	159	-3.8
Proposals	6	4	1	50.0	500.0	50	64	-21.9
Educational Services	**5**	**0**	**6**	**--**	**-16.7**	**33**	**54**	**-38.9**
Bankruptcies	4	0	6	--	-33.3	25	46	-45.7
Proposals	1	0	0	--	--	8	8	0.0
Health Care and Social Assistance	**4**	**7**	**3**	**-42.9**	**33.3**	**79**	**94**	**-16.0**
Bankruptcies	1	4	2	-75.0	-50.0	55	72	-23.6
Proposals	3	3	1	0.0	200.0	24	22	9.1
Arts, Entertainment and Recreation	**9**	**6**	**8**	**50.0**	**12.5**	**75**	**81**	**-7.4**
Bankruptcies	9	6	7	50.0	28.6	57	66	-13.6
Proposals	0	0	1	--	-100.0	18	15	20.0
Accommodation and Food Services	**69**	**49**	**56**	**40.8**	**23.2**	**669**	**655**	**2.1**
Bankruptcies	47	36	48	30.6	-2.1	518	506	2.4
Proposals	22	13	8	69.2	175.0	151	149	1.3
Other Services (except Public Administration)	**17**	**5**	**23**	**240.0**	**-26.1**	**186**	**211**	**-11.8**
Bankruptcies	16	3	14	433.3	14.3	152	168	-9.5
Proposals	1	2	9	-50.0	-88.9	34	43	-20.9
Public Administration	**1**	**1**	**0**	**0.0**	**--**	**6**	**1**	**500.0**
Bankruptcies	1	1	0	0.0	--	6	1	500.0
Proposals	0	0	0	--	--	0	0	--
Total	**375**	**279**	**363**	**34.4**	**3.3**	**4,078**	**4,223**	**-3.4**
Bankruptcies	**273**	**217**	**257**	**25.8**	**6.2**	**3,093**	**3,108**	**-0.5**
Proposals	**102**	**62**	**106**	**64.5**	**-3.8**	**985**	**1,115**	**-11.7**